The average export price of cotton during May, according to the Department of Commerce, was 9.4. The average export price for the ten months ended with May was 8.4 cents a pound, compared with 12.9 cents last year and 12 cents two years ago.

Weather conditions were more settled over the South yesterday. Some apprehension is felt over the return of high temperatures to Texas. Ten stations in that State reported 100 to 104 degrees. The June weather report for Texas, however, shows an excess of rain in the northwestern group of stations, with good rains in the Central group and deficient precipitation in the southand deficient precipitation in the south-

Futures closed very steady

*Bid.

Spot cotton at New York was quiet, 15
Spot cotton at New York was quiet, 15
spot markets were unchanged, with
New Orleans, 8.50c.; Galveston, 8.50c.;
Savannah, 8%c.; Houston, 8.40c.;
Savannah, 8%c.; Houston, 8.40c.;
Augusta, 8.38c., and Memphis, 8.62c.

The local spot market was firm during the early trading, prices showing fair recoveries from Monday's losses, but in the after noon some selling developed and value yielded 3 to 10 points from the hig levels of the day for the active post tions.

The local spot market was firm during the early trading, prices showing fair recoveries from Monday's losses, but in the after noon some selling developed and value yielded 3 to 10 points from the hig levels of the day for the active post tions. points advance; middings, points advance; mi

The Liverpool market opened quiet. There was a fair demand business in soft cotton, with middling one point advance at 5.09d. Sales, 8,000 bales; receipts, 18,000 bales, including 5,600 Prices at Liverpool closed quiet but .

| Open High Low Clos Prev | July Aug | 495 495 495 496 497 | Det Nov | 5.15 5.15 5.11 5.124 5.13 | Jan -Peb | 5.28 5.284 6.23 5.36 5.384 | March April | 5.36 5.36 5.32 5.36 5.334 | 11 A. M. bids to Liverpool were: October, 8.97c.; January, 9.30c.; March, 5.55c. The market there is due to open to-day 2 to 2½ points advance.

Receipts and stocks were:

| Receipts and stocks we Receipts | Receipts Exports yesterday, 10,686 bales, thus far this season, 8,209,204 against 8,953,870 bales last year.

THE GRAIN MARKET.

Heavy Export Buying Advances

Wheat-List Closes Strong. rts in wheat had an unpleasan fay. The tendency of the list was bigher throughout the session. Huge expert buying was the salient influence resterday while rust reports from the pring wheat territory were a close second. It was agreed that the technical position of the list had been sufficiently of the list had been sufficiently justify the substantial upturns

place. an 1,000,000 bushels. There were 8 of 1,500,000 bushels and while For figures were viewed with n many quarters, it was not that the total business con-was the greatest for a single a number of weeks. France. and Italy were credited with

ptember delivery at Chicago, upposed to contain the largest est frequently led the upward There was 3 cent advances polis, however, which were as with the rust accounts from kota. Crop Expert Snow found in a limited area and opinions were expressed that howers and heat) were con a spread of the blight. Rust

ast was for continued show spring wheat section and large winter wheat area sting operations have been a week or more. Primary two days show only 1,030,-against 3,884,000 a year y sections have been spared verabundance of precipitation, as is best attested by the re-

Wheat: July September December Corn:	ing. 1081/4 102 1041/4	110% 105 107%	00t. 107 101% 104%	ing. 1104 1047 1077	10214
July September December	76% 72% 63%	7674 7314 63%	75% 72% 62%	7674 7314 63%	76% 72% 63%
July September December Pork:	47% 87% 88%	4814 38 89%	4614 37 3814	4814 38 39%	8714 8714 8816
September October Lard:	15.00 15.15	15.10 15.22	14.85 15.00	15.07 15.22	14.85 16.06
September October Ribs:		8.55	8.30 8.45	8.35 8.47	8.25
September October	9.87	9.80	\$.70 \$.77	9.80	9.75
New York September	wheat	Open- ing.		Low-	Clos- ing. 111%

THE COFFEE MARKET.

October 8.89 8.76 8.27 8.46@8.48 8.8038.42
December 8.87 8.97 8.80 8.81 8.26@8.27
January 8.98 9.07 8.91 9.12@9.13 9.07@9.05
The Liverpool market opened quiet.
There was a fair demand business in spot cotton, with middling one point adon London was lowered to 13 %d.

Prices we	re:			
	High-	Low-	Clos-	Prev
uly	6.90	6.90	6.93	6.9
ugust	1111	1112	6.83	6.5
eptember	6.83	6.75	6.75	6.7
ctober	6.87	6.85	6.78	6.8
ovember			6.80	6.8
ecember	6.90	6.82	6.82	6.8
anuary			6.86	6.8
ebruary			6.90	6.9
larch		7.00	6.93	6.9
pril			6.98	6.9
Ay	7.03	7.03	7.03	7.0
une			7.07	7.1

THE SUGAR MARKET.

More Export Business in Refined

The raw sugar market was quiet yesterday, but firmer in tone. Spot quota-tions for Cubas and Porto Ricos were unchanged at 4.86 and 4.83 respectively. Demand was poor, refiners apparently showing no interest in the raw market. Further export business in refined sugar was reported yesterday. France taking an additional 6,000 tons of standard granulated at 4.65 cents. This represents a decline in the export price of 5 points. Domestic conditions were unchanged excepting a somewhat better demand for withdrawals on old contracts. List prices were unchanged at 5.10 cents.

The sugar futures market at the Coffee The sugar rate of the prices easier. The appearance of stop loss orders caused some selling. Total sales were

Frices we	re:			
	High-	Low-	Clos-	Prev.
ıly			8.76	3.81
ugust	3.82	3.77	3.77	3.82
ptember	3.90	3.86	3.86	3.92
ctober	3.94	3.90	3.90	3.96
ovember			3.75	3.78
ecember	3.50	3.48	3.50	8.53
anuary			3.24	3.31
ebruary			3.24	3.31
arch			3.24	3.31
pril			3.26	3.33
Ay			3.30	3.35

THE CHICAGO MARKET.

CHICAGO, July 13.—There was a good improvement in Sears-Roebuck, Stewart-Warner and Swift to-day. Prices were stimulated by the advances in the Eastern market. Other issues were rather quiet, with no special changes in values. Bonds active and firm. The summary:

Open-High-Low-Closing. est. est. ing. 4814, 4914

	American Can 4914	4914	4914	4914
60	Chicago Pneu T. 1614	5614	5414	5014
15	Chi Rys ser 2 23	23	28	28
15	Hart Sh & M pf110	110	110	110
10	Inland Steel 19914	19914	19914	1991.
35	Mont Ward pf 112%	11216	112	11214
	National Carbon 137		13614	1361
40	Peoples Gas116	116	116	116
10	Public Serv pf 95	95	95	9.5
35	Quaker Oats pf 106	106	106	106
	Sears Roebuck 14414	14544	14414	14434
	Stewart Warner 66	8714	6514	647
	Swift & Co 11214	11334	11914	1194
5	Union Carbide 149	149	149	149
484	Union Carbide rts 4%	414	444	
300	U S Steel 614	6114	611/	6114
,		11.70	41.74	01.4
	BONDS.			
\$1000	City Rys 5s 97	97	97	97
1000	Chie Rys ine 4s 36	36	36	36
4000	Chicago Tel 5a 10014	10014	10014	1001
3000	Chicago Ry 58 9474	947	94%	94%
9000	Com'wealth Ed 5s 100%	10014	100%	10014
2000	Ogden Gss 5s 94%	9454	9414	9414
2000	Peoples G ref 5s. 100%	100%	100%	100%
1000	Swift 56 96	96	26	96
		-	-	

COTTON IS STEADY	liable reports of harvesting having been completed as far north as central Kan-	THE BOSTON MARKET.
***************************************	sas. A week of clear weather would doubtless pave the way for an immense	Boston, July 13.—There was a de
ON SHORT COVERING	movement of wheat from the farms. Foreign markets were only about	cided improvement in the tone of th
ON BROKE CO EDITION	steady yesterday. English houses have	Mining shares market. Calumet an Hecla gained 15 points on small trans
	not bought much wheat as yet. There was a 10,000,000 bushel decrease in the	actions. Elsewhere copper shares showe gains from a fraction to a point. Trac
Indications That Drastic Liqui-	European visible supply for the week, emphasizing the drain on the available	American Zinc was the most active in
dation Is Completed	foreign stock at this time. Broomhall's summary of foreign crop conditions	ing from 58% to 60, closing at 58%.
for Present.	United Kingdom-Wheat outlook	Industrials and railroads were with out special feature. The summary:
	about an average; oats and barley 90 per cent. of an average.	Sales. Open- High- Low- Clo ing. est. est. ing
ENGLAND AND BLOCKADE		105 Ahmeek 96 96 96 96 1455 Alaska 374 274 37 37
	Germany—Beneficial rains fell and crop prospects are good.	10 Amai Copper 73% 73% 73% 73% 73
Shorts in cotton showed further	Russia-Harvest being delayed by	22310 Amer Zinc 58% 60 58% 58 445 Arizons Com 7% 7% 7% 7% 7% 100 Butte A Rai
willingness yesterday to cover, particu-	rains; outlook is for a good yield. Rumania and Bulgaria—Yields will	1 5607 Butte & Sun 7014 7014 70 70
arly as it was believed that no im- portant selling pressure was to be ex-	be disappointing; much wheat already sold to central empires.	1067 Calumet & Ariz 644 64 64 64 52 Calumet & Hecla 555 570 555 570 90 Centen tal 18 18 18 18 650 Copper Range 54 55 53 54 520 Daly-West 3 3 3 3 3
pected after the drastic liquidation of	India—Dryness prevails in parts. Australia—Record crop is expected.	175 East Butte 1214 12% 12% 12
the last few days. The suggestion con- tained in a despatch to THE SUN quot-	Italy—Yield is estimated at 192,000,- 000 bushels, against a normal of 216,-	438 Granby 87 87 86 86
ng Sir Henry Dalziel as making an	000,000 bushels. Corn—Until near the close of the ses-	26 Hancock 17 1714 17 17
address in the House of Commons ad-	sion there was considerable pressure	
of the surplus of the American cotton	on the list. There were reports of bear selling for houses which were anxious to	5 Lake Copper 13% 13% 13% 13% 13
rop may have been a factor. The local trade did not entertain the proposal	get cheap wheat. The large cash con- cerns were openly offering considerable	25 Wass Con 579 579 579
seriously, but at the same time took	corn, and it was said that country hold- ers were willing to sell fair quantities.	140 Mohawk 7214 721 72 72 72 645 New Arcadian 1034 1134 1034 11
t as an indication that Great Britain	Weather conditions were not entirely	200 New Idria 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
riewed with a certain amount of anxiety	favorable and showers continued in the West; more rain was forecast for	50 Old Colony Min. 34 34 34 34 34
the South over the closing of export	parts of practically all corn States. At the same time the temperatures through	115 Osceola 84% 85 84% 86
channels through the blockade of Ger- many. Inasmuch as there is no likeli-	the country were higher, insuring rapid growth of the crop.	1475 Pond Creek 161/2 17% 161/2 17 75 Quincy 86 87 86 87 300 Santa Fe 21/4 21/4 21/4
hood that the barrier around the Ger-	The list gradually responded to the strength of other grains in the late	270 Shannon 8% 8% 8% 27 27
manic Allies will be relaxed, it is be-	trading and closed at about the best of	190 St Mary's 59 50 5714 50
ability that some compensatory meas-	the session. Further offerings of Argen- tine corn at New York on the basis	25 Superior Copper 28 28 28 29
ures may be taken by the Allies to ap- pease neutral irritation.	of 73 cents were reported, but there was no import business traced. Sentiment	349 U S Smelters of 4514 4574 4514 45
The market was fairly steady, and around the best prices of the day re-	on the corn is very much confused, due	130 Utah Con 134 134 134 13
fected a recovery of 33 to 35 points from the low level reached on last	in the West has been severely handi-	100 Utah Copper 67% 67% 67% 67% 67% 67% 67% 67% 67% 67%
Saturday's liquidation, when long lines of German contracts, aggregating about	Oats-Farm offerings were fair for a	310 Wyandotte
so,000 bales, were said to have been dumped overboard.	a hardened undertone was soon dis-	1 Doston Elevated 73 73 73 73
There is a feeling that the rally may	played. It was said that some of the large shorts covered. The strength in	1 Boston & Lowell130 130 130 130 136 136 136 136 136 136 136 136 136 136
extend further, even without the aid of a crop scare, owing to the sold out	Rumors of export business were heard	18 Cm Jet & S Y pr.102 105 102 100
condition of the market. To-day the Census Bureau will issue a report on	but no definite information came to hand. There is certainly room for a	1 10 Fitchburg no at at at at
the supply and distribution of cotton and the figures on the June consump-	huge crop has been raised: 200,000,000	40 W End St Ry 61 64 64 64
tion by American mills are expected to be somewhat bullish.	Provisions—Although the list had	MISCELLANEOUS.
The South is making preparations to take care of the cotton crop as it comes	several sinking spells yesterday, val-	100 Am Pneu Serv 24 24 24 164 164 164 164
to the market, with full knowledge of the task it has to face. A meeting of	previous day. liquidation was lighter.	1 10 Am Sugar 108 108 108 10
the National Association of Cotton Ex-	demand from shorts was somewhat im-	124 Am Wool pf 85 85 84% 8
changes which was called for July 15 at New Orleans to consider meas-	talk very bearishly, however.	150 East Boston Land 94 94 9
ures to avert a crisis has been post- poned, but this organization as well	Open- High- Low- Clos- Prev	26 Edison237 237½ 237 23
as other commercial bodies is ex-	July 108 110 107 107 109 109 1091 1091	4 Mass Gas pf 88 88 88 88 88
South's autumn problem.	December 1041/2 1071/2 1041/2 1071/2 1041/2	159 Reece Folding 4 4 4
The average export price of cotton during May, according to the Depart-	September 72% 73% 72% 73% 72%	69 Swift
ment of Commerce, was 9.4. The av- erage export price for the ten months	Qate:	1081 United Shoe 604 504 504 504 504 504 504 504 504 504 5
ended with May was 8.4 cents a pound, compared with 12.9 cents last	September 3714 38 37 38 371 December 3834 2934 3814 3934 3814	1 U S Steel pf 10914 10914 10914 10
year and 12 cents two years ago.	September 16:00 15:10 14:85 15:07 14:85 Chrisher. 15:15 15:02 16:00 15:02 16:00	79 Western Union 67% 69 67% 6

305 Mass Gas SSty SSty SSty 4 Mass Gas pf SS SS SS SS SS SS MASS SS SS MASS SS MASS SS MASS MASS

THE BOSTON CURB MARKET.

Boston, July 13.—The closing Boston urb Md and asked quotations:

	curb old and asked quotati		
- 1	Bi		Asked.
10	Alvarado	0	.80
		814	9
- 1	Begole		1
-	Butte & London	8	.30
	Bohemia	244	8
- 1	Boston Ely	0	.35
		1 1-16	114
ut	Consolidated Copper	1 13-16	2
4	Crown Reserve	5	. 60
8.		144	174
	Consolidated Arizona 8		.95
ly	Cortez	0	.60
85	Champion Copper	8	10
r-	Cal Corbin	•	6
89		1 9-16	156
	First National Copper	2 9-16	2 11-
;h		1 %	114
1-	Houghton	31/4	314
	Iron Blossom	5	.80
th	La Rose	1	.62
	McKinley-Darragh 2	2	. 25
at	Mines of America Massachusetts Gas 1 Majestic 7	214	214
es	Massachusetts Gas	3	.14
08	Majestic	8	.80
	Mexican Metals 2	5	.27
	Nevada Douglas	5	.48
on		2.76	3
n-	New Cornelia	1	172
y.	Ohio Copper		. 20
00	Old Dominion Receipts	:	1.77
n-	Riker-Hegeman	614	127
	Raven Copper	0.73	0.7
69	Southwest Miami	114	114
	Stewart Mining	217	2 0 1
	Tonopah Mining	778	71.
v.	United Profit Sharing	914	200
	Utah Metal	414	414
97	United Cigar Stores	974	10
37	United Verde Extension	17/	
77		14	12
80	Yukon Gold		984

THE PHILADELPHIA MARKET.

Air Brake advanced a point. The gendral list showed little change. Trading was fairly active and the tone was distinctly firm. The summary:

PUBLIC UTILITIES.

PUBLI

Guaranty Service XI

Our Up-Town Office

Our Branch Office at Fifth Avenue and 43d Street is convenient for those who desire to conduct their banking business up-town. This office, which is under the resident supervision of three officers of the company, is equipped to render service of the highest efficiency.

For the special convenience of women a separate department is maintained, with maid in

Interest is allowed on accounts subject to check, and a statement, with cancelled vouchers, mailed to depositors at the end of each month.

Loans are made on acceptable security, foreign exchange bought and sold, letters of credit and travelers' checks issued, and securities held in trust and safekeeping.

Corporations, firms and individuals having need for the facilities of an up-town bank will find our Fifth Avenue Branch prepared to meet their requirements.

Guaranty Trust Company of New York 140 Broadway

Fifth Avenue Branch, 5th Ave. & 43d St. London Office, 33 Lembard St., E. C. - \$30,000,000 Capital and Surplus, -



NEW YORK LIFE INS. & TRUST CO

52 ALL ST., NEW YORK

Grants Annuities. Accepts Trusts created by will or otherwise. Manage Property as Agent for the owners. Allows interest on deposites payable after ten days' notice. Legal Depository for Executors Trustees and Money in Suit

ACCEPTS ONLY PRIVATE TRUSTS AND DECLINES ALL CORPORATION OR OTHER PUBLIC TRUSTS

STATEMENT

At the Close of Business on the 23d day of June, 1915

ASSETS.	LIABILITIES.
Real Estate	Surplus Fund and Undivided Profits (Market Value)
\$42,270,476.91	\$42,270,476

TRUSTEES HENRY PARISH, Chairman of the Board Augustus D. Juliliard Henry Lewis Morris Cornelius Vanderbii John McL. Nash Cleveland H. Dodg-

WALTER KERR, President. HENRY PARISH, JR., 1st Vice-President IRVING L. ROE, Secretary ZEGER W.van ZELM, 2nd Vice-President J. LOUIS van ZELM, Asst Secretary S. M. B HOPKINS, 3rd Vice-President JOHN C. VEDDER Asst. Secretary

THE BALTIMORE MARKET.

DAIRY PRODUCTS MARKET.

Baltimore, July 13.—The market here was without particular feature. There was a firm tone to the list, but price changes were insignificant. Bonds were dull, with Mount V.-W. Cotton Duck 5s closing fractionally lower. The summary:

Open-High Low-Clossummary:

Open-High Low-Clossumm

PHILADELPHIA. July 13.—Cambria Steel and William Cramp shares were the conspicuously strong features of the stock market here. Cambria opened at 45% and sold up to 51%. It closed at 50%. Cramps sold from 65 to 67%. Closing fractionally lower than the high. United Railway Investment 58 was the feature of the bond list, gaining 2½ points. The summary:

Open-High-Low-Clos-

CITIZENS GAS COMPANY OF INDIANAPOLIS

First and Refunding Mortgage.

NOTICE IS HEREBY GIVEN that Bankers Trust Company, Primary Trustee under the First and Refunding Mortgage of Citizens Gas Company of Indianapolis, dated July 1, 1912, to Bankers Trust Company and The Union Trust Company of Indianapolis, Trustees, intends to apply the proceeds of the sinking fund instalment due under the provisions of said mortgage on July 1, 1915, to the purchase of First and Refunding Sinking Fund Gold Honds of Citizens Gas Company of Indianapolis, issued under such mortgage, at a price not exceeding par, accrued interest and eight per cent. (8%) premium, and to that end invites offers to Bankers Trust Company of such bonds at a price not to exceed par, accrued interest and eight per cent. (8%) premium, which offers shall be for all or any part of the bonds so offered. All offers must be made in sealed envelopes and delivered to Bankers Trust Company, as Primary Trustee, at its office, No. 16 Wall Street. New York City, on or before BUSINESS TROUBLES. BENJAMIN J. TRAUBMAN, men's furnishing goods, 83 Wall street as Wall street and 861 Broadway, made an assignment to Louis Bayer. A petition in bankruptcy also filed against him by creditors. He began business in Wall street in 196s and opened the Broadway branch store on May 1 last.

BURTHA K. ESSMAN—Petition in bankruptcy filed by creditors against Burtha K. Essman, shoes, 90: East 163d street and 190? Southern Boulevard 1 twas alleged that she made an assignment in The Bronx to Max E. Levine. Liabilities said to be \$17,000, nominal assets, \$12,000. She began business in October, 1912. \$12.000. She began business in October, 1912.

DOMENICO GEBBIA—Petition in bankruptcy filed by creditors against Domenico Gebbia, leather and findings, 405
East Eighty-first street.

RALPH E. UDOW. 424 East Fifty-first
street, who was with the firm of Waidman, Udow & Co., in Montreal, in 1914,
filed a petition in bankruptcy, itabilities,
\$27,323; no assets. The firm made an
HARRY LAMM, insurance agent, \$24 East
Thirteenth street, filed a petition in
bankruptcy: Habilities \$2,271, assets.

\$345 in accounts.

Receiver Appointed.

CULRICHSEN BROS.—Judge Hand has appointed Bertha Rembaugh receiver for Ulrichsen Bros., bakers, 4432 Third avenue and 501 East 180th street; bond, \$500. Assistant Secretary. To the Holders of ERIE LIGHTING COMPANY
First Mortgage 5% Sinking Fund Gold
Bonds due April 1st, 1942.
NOTICE IS HEREBY GIVEN, as provided in Article III. of the Indentulated April 1st, 1912, securing the abounds that scaled offers will be received in the Company of the United States of the United Stat

Receivership Vacated.
WILLIAM WOLINSKY—Judge Hand has vacated the appointment of Bertha Rembaugh as receiver for William Wolinsky, women's apparel, 2820 Broadway and 333 Grand street, because there is an assignee in charge. an assignee in charge.

Reference Ordered.

NEW YORK TRANSATLANTIC STEAMSHIP COMPANY, Inc.—Judge Learned
Hand has referred the issues raised in
the bankruptcy petition against the New
York Transatiantic Steamship Company,
Inc. 17 Battery place, to W. H. Willis,
referee in bankruptcy, \$2 Beaver street.
A second answer was filed yesterday to
the petition by A. G. Sharkey vicepresident of the company. The first answer was filed by David Vogel, treasurer.

Assignment Scheduler.

urer. Assignment Schedules.

JACOB LISS, women's ready to wear garments. 315-381 Grand street and 107 Delancey street; schedules show liabilities of \$11,278, nominal assets of \$6,863, and actual assets of \$4,859.

RAIZEN BROS, manufacturers of dresses. 16 West Nineteenth street, schedules show liabilities of \$3,684, nominal assets of \$4,965 and actual assets of \$1,453.

Live Stock Market.

READJUSTMENT OF CAPITAL AND DEBT

The Missouri Pacific Railway Company

St. Louis, Iron Mountain and Southern Railway Company

Notice is hereby given that a Plan of Readjustment of the Capital and Debt of the above named Companies, dated July 1, 1915, has been approved by the Boards of Directors of said Companies, by the three Committees named below representing respectively, Five Per Cent. First and Refunding Mortgage Bonds, Four Per Cent. Gold Loan Bonds and Stock of The Missouri Pacific Railway Company, and by the undersigned Readjustment Managers, and that a duly executed original of the Plan and Agreement of Readjustment has been lodged with each of the Depositaries named below. Holders of any of the following securities may become parties to the Plan and Agreement of Readjustment by depositing their securities on or before August 16, 1915, with the proper Depositary or any Sub-Depositary.

DEPOSITARIES For Capital Stock of The Missouri Pacific Railway Company.

CENTRAL TRUST COMPANY OF NEW YORK, 54 Wall Street, New York City.

For The Missouri Pacific Railway Company's Forty Year Four Per Cent. Gold Loan Bonds, due March 1, 1945.

BANKERS TRUST COMPANY, 16 Wall Street, New York City.

GUARANTY TRUST COMPANY OF NEW YORK, 140 Broadway, New York City.

SUB-DEPOSITARIES FOR ALL SECURITIES MERCANTILE TRUST COMPANY.

Stock certificates must be duly endorsed in blank for transfer or be accompanied by blank transfers and must be stamped at the rate of two cents per share under the New York stock transfer tax law and also two cents per share under the Federal Emergency Revenue Act. Coupon bonds must be accompanied by all unpaid coupons. Bonds registered as to principal must be restored to bearer form before deposit and registered bonds must be exchanged for coupon bonds or registered in the name of the

Deposits of securities will not be received after August 16, 1915, except upon terms approved by the Readjustment Managers.

Copies of the Plan and Agreement of Readjustment may be obtained from the Company at its offices in New York and St. Louis, or from any of the Depositaries or Sub-Depositaries or from the Secretary of any of the three Committees named below.

The Plan of Readjustment mentioned in the foregoing notice has been approved by the Boards of Directors of The Missouri Pacific Railway Company and St. Louis, Iron Mountain and Southern Railway Company, who join in recommending the deposit of securities under the Plan and Agreement in

The undersigned Committees have approved and adopted the Plan and Agreement of Readjustment mentioned in the foregoing notice and recommend to holders of the securities which they respectively represent the prompt deposit of their securities.

JEROME J. HANAUER ALVIN W. KRECH

OTTO H. KAHN JOHN H. McCLEMENT

. HORACE HARDING

FREDERICK STRAUSS

ALBERT H. WIGGIN ROBERT WINSOR

J. G. SIEGERS (Amsterdam) W. H. WILLIAMS

ALEXANDER I. HEMPHILL, Chai ROBERT FLEMING (Lendon) DONALD G. GEDDES

C. E. TERMEULEN (Amsterdam) FRANK N. B. CLOSE, Chair

THE MISSOURI PACIFIC RAILWAY COMPANY,

GUARANTY TRUST COMPANY OF NEW YORK.

ST. LOUIS, IRON MOUNTAIN AND SOUTHERN RAILWAY COMPANY,

The Central Branch Railway Company's First Mortgage Four Per Cent. Gold Bonds, due February 1, 1919.

The Central Branch Union Pacific Railway Com-pany's First Mortgage Four Per Cent. Gold Bonds, due June 1, 1948.

The Leroy and Caney Valley Air Line Railroad Company's Five Per Cent. First Mortgage Bonds, due July 1, 1926.

The Kansas City Northwestern Railroad Com-pany's First Mortgage Five Per Cent. Gold Bonds, Series A, due January 1, 1933.

Boonville, St. Louis and Southern Railway Company's First Mortgage Forty-Year Five Per Cent. Gold Bonds, due August 1, 1951.

Little Rock Junction Railway's First Consolidated Mortgage Six Per Cent. Bonds, due April 1, 1916.

KUHN, LOEB & CO.,

By B. F. BUSH, President.

By B. F. Bush. President.

Readjustment Managers.

Committee representing Five Per Cent. First and Re-funding Mortgage Bonds.

Committee representing Forty Year Four Per Cent. Gold Loan Bonds.

Committee representing
Missouri Pacific Railway
Company Stock.

For The Missouri Pacific Railway Company's

Five Per Cent. First and Refunding Mortgage

Fifty-Year Gold Bonds, due September 1,

1959,

Consolidated First Mortgage Six Per Cent. Bonds, due November 1, 1920,

Trust Five Per Cent. Bonds, due January 1, 1917.

First Collateral Mortgage Five Per Cent. Bonds, due August 1, 1920, and

Lexington Division Five Per Cent. First Mort-gage Bonds due August 1, 1920.

Ct. Louis, Iron Mountain and Southern Railway. Company's First and Refunding Mortgage Six Per Cent. Forty-Year Gold Bonds, due July 1, 1952.

The Kansas and Colorado Pacific Railway Com-pany's First Refunding Mortgage Thirty-Year Six Per Cent. Gold Bonds, due Feb-ruary 1, 1938.

London:

Dated, New York, July 6, 1915.

compliance with the foregoing notice.

LEWIS B. FRANKLIN, Secretary, 140 Broadway, New York City.

B. W. JONES, Secretary, 16 Wall Street, New York City.

54 Wall Street, New York City.

proper Depositary.

Fresh Air All the time—neither too little nor too much—no blowing of papers—full pro-tection against drafts and rain— assured by Van Zile Air Deflectors VAN ZILE VENTILATING CORP.

The International Nickel Co. will be paid August 2nd to the holders of record at the close of business July of record at the close of business July 14th.

The stock transfer books will be closed at 3 P. M. July 14th and remain closed until 10 A. M. August 3rd.

JAS. L. ASHLEY.

Secretary and Treasurer.

New York, July 12th, 1915.

UNITED FRUIT COMPANY

DIVIDEND NO. 64. A quarterly dividend of two per cent, on the capital stock of this Company has been declared, payable July 15th. 1915, at the office of the Treasurer, 131 State Street, Boston, Mass., to stockholders of record at the close of business June 19th, 1915.

KELLY-SPRINGFIELD TIRE COMPANY A quarterly dividend of 1½% on the Common Stock of this Company has been declared, payable August 2nd, 1915, to stockholders of record at the close of busi-ness July 15th, 1915, F. A. SEAMAN, Secretary.

during the day, producers predicted that Office of The United Gas Improvement Co.

tions, the general market being 5% cents a pound. SUB-TREASURY STATEMENT.

Loss to banks on day's trans-actions \$1.392,000 SIN'E FRIDAY LAST Paid by Sub-Treasury to banks \$7.807,000 Paid by banks to Sub-Treasury 2,098,000

eufficient bonds at not exceeding 192% of par and accrued interest to exhaust the sum of Nine thousand five hundred and eighty-five dollars and fourteen cents (\$9.585.14). Offers should be sealed and addressed to the TRUST DEPARTMENT, GUARANTY TRUST COMPANY OF NEW YORK, Trustee. By CHARLES H. SABIN, President. July 6th, 1915.

THE COPPER MARKET.

Movement Expected.

There was quiet buying of copper metal yesterday at 20 cents a pound; while a big demand did not materialize

big purchasing movement would soon be under way In spelter there was a rather brisk

pound. Lead was quiet at unchanged quota-

New York, July 13th, 1911

a big purchasing movement would soon be under way

In spelter there was a rather brisk market, with the very best grades particularly in demand. These were quoted generally at from 35 to 40 cents a pound.

OMCC of the thicd das improvement Co. N. W. Corner Broad and Arch Streets. N. W. Corner Broad and Arch Streets. N. W. Philadeipnia, June 9, 1915. The Directors have this day declared a quarteriy dividend of two per cent. (\$1.00 per share), payable July 15, 1915, to stock holders of record at the close of business a pound.

COTTONSEED OIL.

Shorts who covered on the higher lard MONDAY.

Paid by Sub-Treasury to banks \$2,441,000 new crop crude offerings, which were partly against new crop crude offerings, which were on the basis of 36 cents to 38½ cents. 6.03 6.15 **6.20**